

FISCAL NOTE

HB 3126 - SB 3664

February 27, 2008

SUMMARY OF BILL: Adds infrastructure owned by nonprofit organizations to the definition of “qualified associated development” in the Convention Center and Tourism Development Financing Act of 1998.

ESTIMATED FISCAL IMPACT:

Decrease State Revenue – \$500,000

Increase Local Revenue – \$500,000

Assumptions:

- This bill will cause incremental state sales tax to be apportioned back to the local government.
- Based on current apportionments to tourism development zones, the Department of Revenue estimates state revenue will decrease \$500,000 and local revenue will increase \$500,000 from reapportioning incremental state sales tax to local governments.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc